

Project Title West Michigan IDA Collaborative

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AFI Grant Amount \$469,567

Nonfederal Support \$469,567

**Project Period** September 2001 – September 2006

**Highlights** City Vision, Inc. is offering 400 IDAs for homeownership,

post-secondary education, and microenterprise. The match rate is \$2 to \$1, except for homeownership IDAs, which are matched \$3 to \$1. All IDAs are matched at up to \$1,000 in participant savings over 36 months. In addition to core training, participants can access such services as employment support, childcare, transportation, crisis management, structured planning exercises, counseling, credit repair, and specialized financial education. Child

Passenger Safety Training is also offered.

Target Population Kent, Newaygo, Ottawa, and Kalamazoo counties,

Michigan.

Grantee/Collaborative Description City Vision, Inc. is administering the Western Michigan

IDA Collaborative, one of the three regional IDA

programs established by the Michigan IDA Collaborative. Partner agencies range from—for example—faith-based and Community Development Corporations (such as Clancy Street Ministries and Jubilee Jobs), Grand Rapids Opportunities for Women (a microenterprise development agency), and the county social services office, Newaygo County Community Services. Huntington Bank is holding the reserve account. Participant IDAs are being held in Huntington Bank along with Fifth Third Bank, Macatawa Bank, Westshore Federal Credit Union, Mercantile Bank, and Chemical Bank West. Multiple local foundations

have contributed to the nonfederal match.